



CERF

COUNTY EMPLOYEES'
RETIREMENT FUND

How to reach us...

County Employees' Retirement Fund

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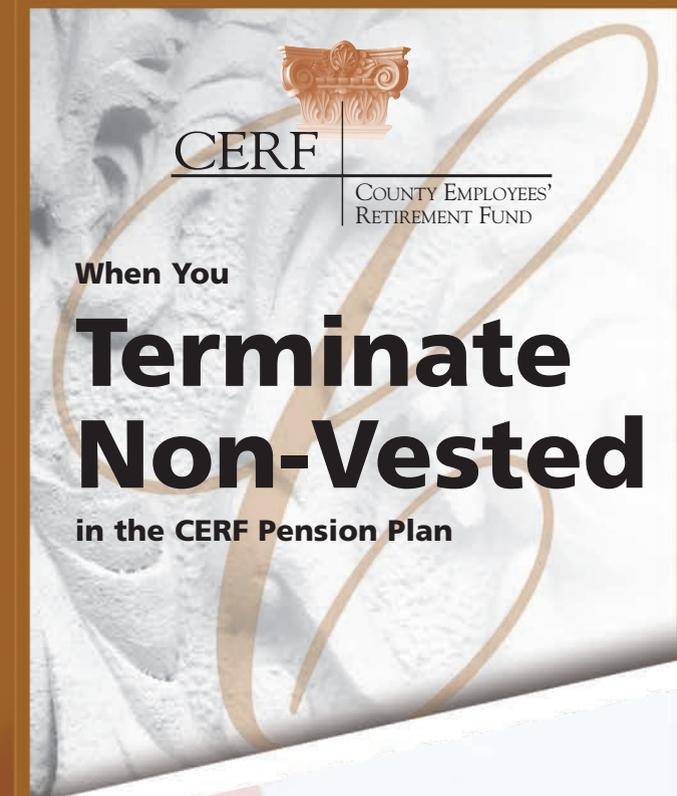
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The purpose of this brochure is to enable a member to more easily understand benefits provided under the CERF Pension Plan. If we have omitted or misstated any of the plan's provisions when explaining the topics covered by this brochure, the official plan rules contained in the Code of State Regulations will remain the final authority.

OTHER AVAILABLE BROCHURES:

- "Participating in the CERF Pension Plan"
- "Creditable Service in the CERF Pension Plan"
- "Benefits for your Survivors in the CERF Pension Plan"
- "When You Retire in the CERF Pension Plan"

11/16



Terminating Non-Vested

In the CERF Pension Plan, if you leave county employment before you become vested, you will receive a refund of any contributions you made to the plan. Before your refund can be processed:

- You must have more than a 30-day break in service;
- CERF must have salary/hours/contributions posted through your termination date; and
- CERF must confirm that you will not be receiving any additional pay.

Refunds of Contributions

If your refund is \$200 or more, you will also need to complete a Form 2A, Refunds Payment Election. If your refund is less than \$200, or if your Form 2A is received at CERF more than 30 days prior to the time your refund is ready to be processed, CERF will confirm your address either by letter or telephone to ensure your check is mailed to your current address.

If the amount of your contributions exceeds \$1,000, then any lump sum refund will not be made without your consent unless you reach age 62, or die, whichever occurs first.

If you transfer to an ineligible position (such as Sheriff or Prosecuting Attorney) and are not vested, you will receive a refund of your contributions to the pension plan. However, you will not be eligible for a refund of your contributions to CERF's 457 or 401(a) plans until you actually terminate county employment for more than 30 days.

Your contributions will be refunded in a lump sum payment directly to you, or you can elect to have them rolled over to a traditional IRA, an eligible employer plan or to a Roth IRA (subject to the same rules that apply to rollovers from a traditional IRA into a Roth IRA). Your refund cannot be rolled over to a Simple IRA or a Coverdell Education Savings Account (formerly known as an Education IRA).

An "eligible employer plan" includes a plan qualified under section 401(a)

of the Internal Revenue Code, including 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan; a section 403(a) annuity plan; section 403(b) tax-sheltered annuity; or an eligible section 457(b) plan maintained by a governmental employer (457 plan). An eligible employer plan is not legally required to accept a rollover. Before you decide to roll over your payment to another employer plan, you should find out whether the plan accepts rollovers and, if so, the types of distributions it accepts as a rollover.

In order for you to roll over all of your pre-tax and/or after-tax contributions, your contributions must equal at least \$200. If your contributions are less than \$200, the payment must be made to you. If you have over \$500 in contributions, you may choose to have a portion paid to you and a portion rolled over. The part that is rolled over must total at least \$500.

Required Minimum Distribution Rule

Once you are eligible to receive a refund of contributions due to your termination of employment, you are required to receive a distribution on April 1 of the calendar year following the latter of the year in which you reach age 70-1/2, or the year in which you separate from service. If you have not already completed a Form 2A prior to that deadline, CERF will automatically make a distribution to you and withhold 20% from the pre-tax contributions for federal income tax purposes.



Purchasing Refunded Service

If you terminate employment, and then return to county employment after more than a 30-day break in service, you will have 60 days to contact CERF about purchasing your prior service, otherwise that service will no longer be eligible for purchase.

Tax Reporting

If you receive a refund of contributions, CERF will provide you with a 1099-R for the year in which it is distributed, no later than January 31 of the following year. If you have an address change after receiving your refund, please contact the CERF Administrative Office with your new address so that the 1099-R will be mailed to the proper address.



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